RENTAL MARKET REPORT

Regina CMA

Canada Mortgage and Housing Corporation

Date Released: December 2006

Highlights

- The average vacancy rate in Regina's rental apartments was 3.3 per cent in October 2006, a small increase from the 3.2 per cent determined in 2005. The survey results mark the highest average vacancy rate seen in the capital since 1993 when the rate was 3.6 per cent.
- The average monthly rent for two-bedroom apartments in new and existing structures in the Regina CMA was $619.

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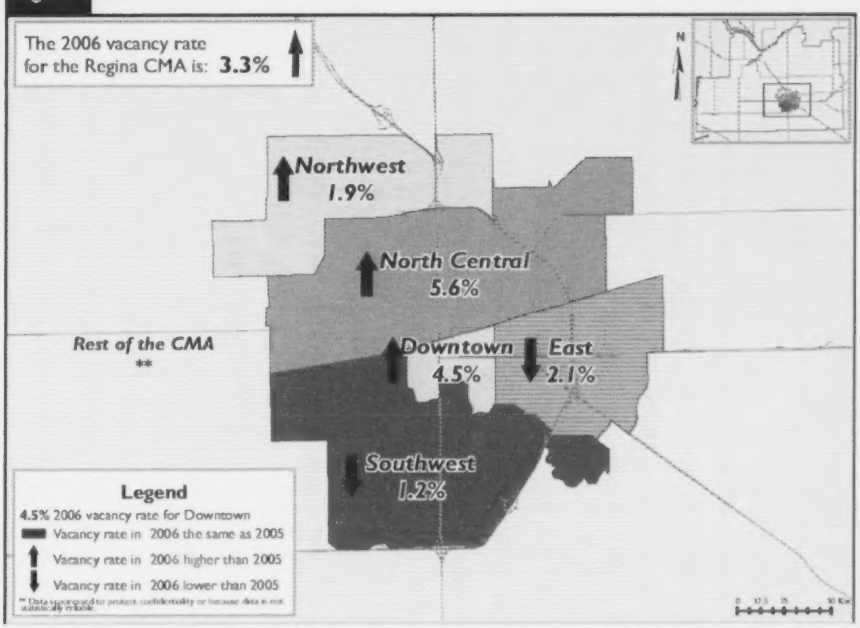
The 2006 vacancy rate for the Regina CMA is: 3.3%
N
Northwest 1.9%
North Central 5.6%
Rest of the CMA **
Downtown 4.5%
East 2.1%
Southwest 1.2%
Legend
4.5% 2006 vacancy rate for Downtown
Vacancy rate in 2006 the same as 2005
Vacancy rate in 2006 higher than 2005
Vacancy rate in 2006 lower than 2005

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Apartment Vacancy Rates (%) by Major Centres		
	2005	2006
Abbotsford	3.8	2.0
Calgary	1.6	0.5
Edmonton	4.5	1.2
Gatineau	3.1	4.2
Greater Sudbury	1.6	1.2
Halifax	3.3	3.2
Hamilton	4.3	4.3
Kingston	2.4	2.1
Kitchener	3.3	3.3
London	4.2	3.6
Montréal	2.0	2.7
Oshawa	3.3	4.1
Ottawa	3.3	2.3
Québec	1.4	1.5
Regina	3.2	3.3
Saguenay	4.5	4.1
Saint John	5.7	6.8
Saskatoon	4.6	3.2
Sherbrooke	1.2	1.2
St. Catharines-Niagara	2.7	4.3
St. John's	4.5	5.1
Thunder Bay	4.6	4.9
Toronto	3.7	3.2
Trois-Rivières	1.5	1.0
Vancouver	1.4	0.7
Victoria	0.5	0.5
Windsor	10.3	10.4
Winnipeg	1.7	1.3
Total	**2.7**	**2.6**

National rental vacancy rate inches down to 2.6 per cent

The average rental apartment vacancy rate in Canada's 28 major centres[1] decreased slightly by 0.1 of a percentage point to 2.6 per cent in October 2006 compared to last year.

Solid job creation and healthy income gains helped to strengthen demand for both ownership and rental housing. High levels of immigration were a key driver of rental demand in 2006, as was the increasing gap between the cost of home ownership and renting. These factors have put downward pressure on vacancy rates over the past year.

On the other hand, home ownership demand remained very strong, which can be seen from the near record level of existing home sales and the high level of housing starts in 2006. Strong home ownership demand continues to apply upward pressure on vacancy rates. Adding to this is the high level of condominium completions in some centres. Condominiums are a relatively inexpensive type of housing for renters moving to home ownership. Also, some condominium apartments are owned by investors who rent them out. Therefore, high levels of condominium completions have created competition for the rental market and have put upward pressure on vacancy rates.

The centres with the highest vacancy rates in 2006 were Windsor (10.4 per cent), Saint John (NB) (6.8 per cent), and St. John's (NFLD) (5.1 per cent). On the other hand, the major urban centres with the lowest vacancy rates were Calgary (0.5 per cent), Victoria (0.5 per cent), and Vancouver (0.7 per cent).

The highest average monthly rents for two-bedroom apartments in new and existing structures were in Toronto ($1,067) and Vancouver ($1,045), followed by Calgary ($960) and Ottawa ($941). The lowest average monthly rents for two-bedroom apartments in new and existing structures were in Trois-Rivières ($488) and Saguenay ($485).

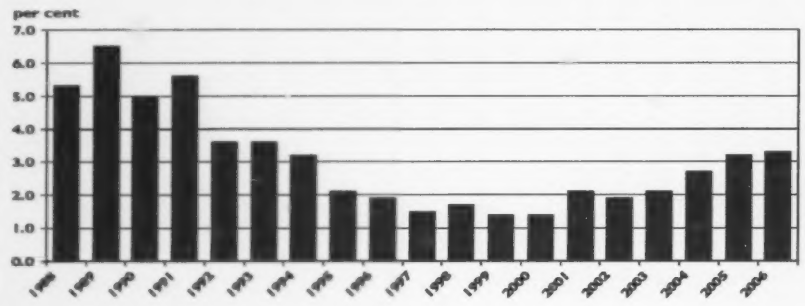
By excluding the impact of new structures added to the universe since the last survey and conversions from the calculation, we can get a better indication of the rent increase in existing structures. Overall, the average rent for two-bedroom apartments in existing structures across Canada's 28 major centres increased by 3.2 per cent between October 2005 and October 2006. The greatest rent increases occurred in Calgary where rents were up 19.5 per cent and in Edmonton where rents increased by 9.9 per cent. Excluding Calgary and Edmonton, the average rent for two-bedroom apartments in existing structures was up only 2.4 per cent in 2006 compared to 2005.

In 2006, vacancy rates for rental condominium apartments were below one per cent in five of the seven centres surveyed (Vancouver, Calgary, Edmonton, Toronto, Ottawa, Montréal, and Québec). Rental condominiums in Vancouver and Toronto had the lowest vacancy rate at 0.4 per cent. On the other hand, Québec and Montréal registered the highest vacancy rates for condominium apartments at 1.2 per cent and 2.8 per cent in 2006, respectively. The survey showed that vacancy rates for rental condominium apartments in 2006 were lower than vacancy rates in the conventional rental market in all the surveyed centres, except Montréal. The highest average monthly rents for two-bedroom condominium apartments were in Toronto ($1,487), Vancouver ($1,273), and Calgary ($1,257). All surveyed centres posted average monthly rents for two-bedroom condominium apartments

[1] Major centres are based on Statistics Canada Census Metropolitan Areas (CMAs) with the exception of the Ottawa-Gatineau CMA which is treated as two centres for Rental Market Survey purposes.

Figure 1

Regina Historic Apartment Average Vacancy Rate



Source: CMHC Rental Market Survey

that were higher than average monthly rents for two-bedroom private apartments in the conventional rental market in 2006.

Also, the average monthly rent for a two-bedroom unit in the secondary rental market (dwelling types[2] other than private apartments such as duplexes and accessory apartments) was lower than the average rent in both the conventional and condominium apartment markets in Montréal and Vancouver. In Toronto, the average monthly rent for a two-bedroom unit in the secondary rental market was slightly higher than in the conventional rental market.

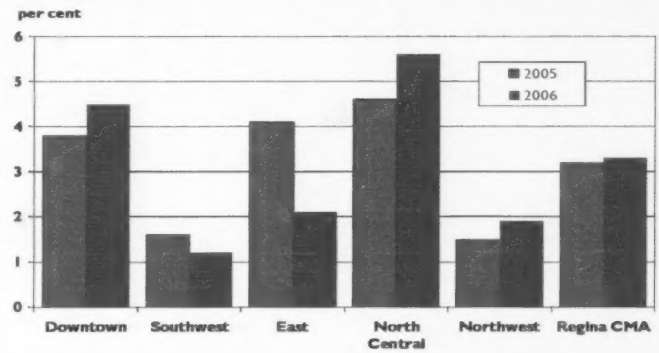
Regina average vacancy rate highest in 13 years

Canada Mortgage and Housing Corporation (CMHC) conducted a rental market survey in 2006 and found the average vacancy rate in Regina's rental apartments was 3.3 per cent. This is a small increase from the 3.2 per cent determined in 2005, but it marks the fourth consecutive year of increases since 2002 when the average vacancy rate was 1.9 per cent. The survey results mark the highest average vacancy rate seen in the capital since 1993 when the rate was 3.6 per cent. Compared to other Census Metropolitan Areas, the average vacancy rate in Regina lies close to mid-way but is higher than the national average vacancy rate of 2.6 per cent. (See Figure 1)

Most rental market survey zones saw changes of less than one percentage point compared to the 2005 survey. There was, however, a significant change in the east survey zone where average vacancy declined by two percentage points. The average vacancy rate also declined in the southwest zone but all other zones experienced a small increase in the average vacancy rate compared to the previous survey (see Figure 2).

Figure 2

Regina Apartment Average Vacancy Rate By Area



Source: CMHC Rental Market Survey

[2] CMHC's October Rental Market Survey, which covers private row and apartment structures with three or more units, is being expanded to include information on the secondary rental market. More specifically, for the Vancouver, Toronto and Montréal CMAs, the following types of units are now surveyed:
- rented single-detached houses;
- rented double (semi-detached) houses;
- rented freehold row/town houses;
- rented duplex apartments;
- rented accessory apartments;
- rented apartments which are part of a commercial or other type of structure containing one or two dwelling units.

Lowest average vacancy rate is in Regina southwest

The lowest average vacancy rate of 1.2 per cent was found in the southwest rental market survey zone 2. The average vacancy rate was down slightly from the 2005 rate of 1.6 per cent. The northwest zone also experienced a relatively low average vacancy rate of 1.9 per cent, but was up from 1.5 per cent in 2005. Both of these zones feature rental apartment buildings that are relatively new and in better repair, making them more desirable to tenants. Moreover, these zones have quick access to major employers such as IPSCO and the University of Regina, further adding to their desirability.
The highest average vacancy rate of 5.6 per cent was found in north central Regina. The average vacancy rate is up a full percentage point from the 2005 survey number for this zone. Statistics Canada's Census found that these neighbourhoods in north central Regina tend to have a high proportion of young people, many of whom have lower household incomes. Other research suggests the young and less affluent tend to be highly mobile, contributing to the higher average vacancy in apartment projects.

The 2006 rental market survey features information on the availability of suites within a rental market. A rental unit is considered available if the unit is vacant, or the existing tenant has given or received official notice to move and a new tenant has not signed a lease. As the definition of availability includes vacancy, the availability rate will always be equal to or greater than the vacancy rate. Results of the survey indicate that the availability rate was 4.7 per cent, 1.4 percentage points higher than the average vacancy rate of 3.3 per cent but 0.2 percentage points lower than the average availability rate reported in October 2005.

Average rents bounce back after a weak 2005

Turning to individual zones, the highest one-bedroom apartment average rent of $579 was found in northwest zone projects followed closely by Regina southwest one-bedroom apartment units. The average monthly rent for one-bedroom suites in Regina's east zone was $493 compared to $483 for downtown. In 2005, the average one-bedroom rent on the east side was the lowest in the city.

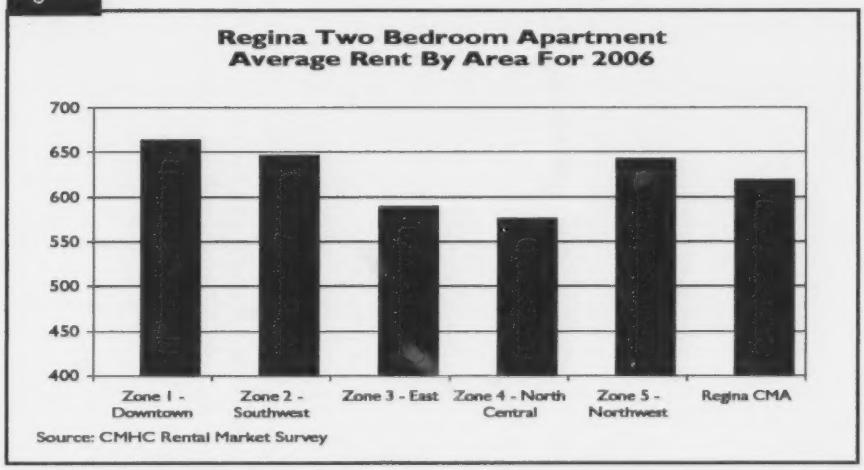
The lowest two-bedroom average rent was found in north central zone projects. The highest two-bedroom apartment average rent was found in projects in the downtown zone at $664 monthly followed by apartment projects in the southwest. Many downtown two-bedroom suites are situated in concrete high rise projects which tend to be newer and in good repair. This contributes to their demand and allows property owners to command relatively high rents, pushing the average rent for the area into the upper range.

This year, CMHC is introducing a measure for the change in rents for existing structures. By focusing on existing structures, we can exclude the impact of new structures added to the rental universe between surveys and conversions and get a better indication of the rent increase in existing structures. For the Regina CMA, the average rent for a two-bedroom apartment in existing structures increased by two per cent in October 2006 compared to a year ago.

Rent incentive use down from 2005 survey

Supplementary questions of Regina property owners and managers reveal that almost 13 per cent of the buildings

Figure 3



surveyed utilize some kind of incentive to encourage new tenants and retain existing tenants. This is down from the 16 per cent incentive use figure determined in the 2005 survey. The most popular incentive was a rent discount. The highest incidence of incentive use occurs in the southwest and north central zones where incentives are employed in about 13 per cent of the rental buildings.

Rental Market Outlook

Average vacancy rate to slip to three per cent in 2007

The average vacancy rate for Regina is expected to decline in 2007 as employment gains and in-migration contribute to additional rental demand. Average rents for one- and two-bedroom suites in the city will see similar increases in 2007 as those seen in 2006 as property managers and owners attempt to recapture some of the operating and maintenance cost increases experienced in previous years.

Economic Overview

Employment recovers previous year's losses in 2006 and growth to return in 2007

The goods sector has seen 2006 employment gains of more than 2,200 employed. A good portion of these gains can be attributed to primary metal manufacturing where close to 1,000 additional jobs will be created.

Losses in the service sector have more than absorbed these gains however, resulting in the decline in total average annual employment. Losses have been recorded in trade, finance, insurance and real estate as well as accommodation and food services.

Regina will see its second year of employment losses ending the year with average annual employment of 107,000, down from the 2005 figure of 108,600 employed. Full-time employment has been relatively flat leaving the losses to part-time positions. In 2007, employment gains will return with 1,500 additional employed.

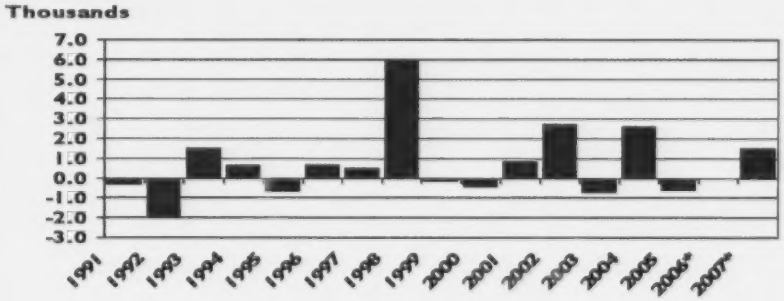
Price increases in the resale and new housing market will also play a role by causing some rental households to postpone their move to home ownership. The cost of making mortgage payments on a resale home purchased at the average resale price increased in 2006 by almost 17 per cent and will increase by 11 per cent in 2007.

Rental Market Survey – now also done in the spring

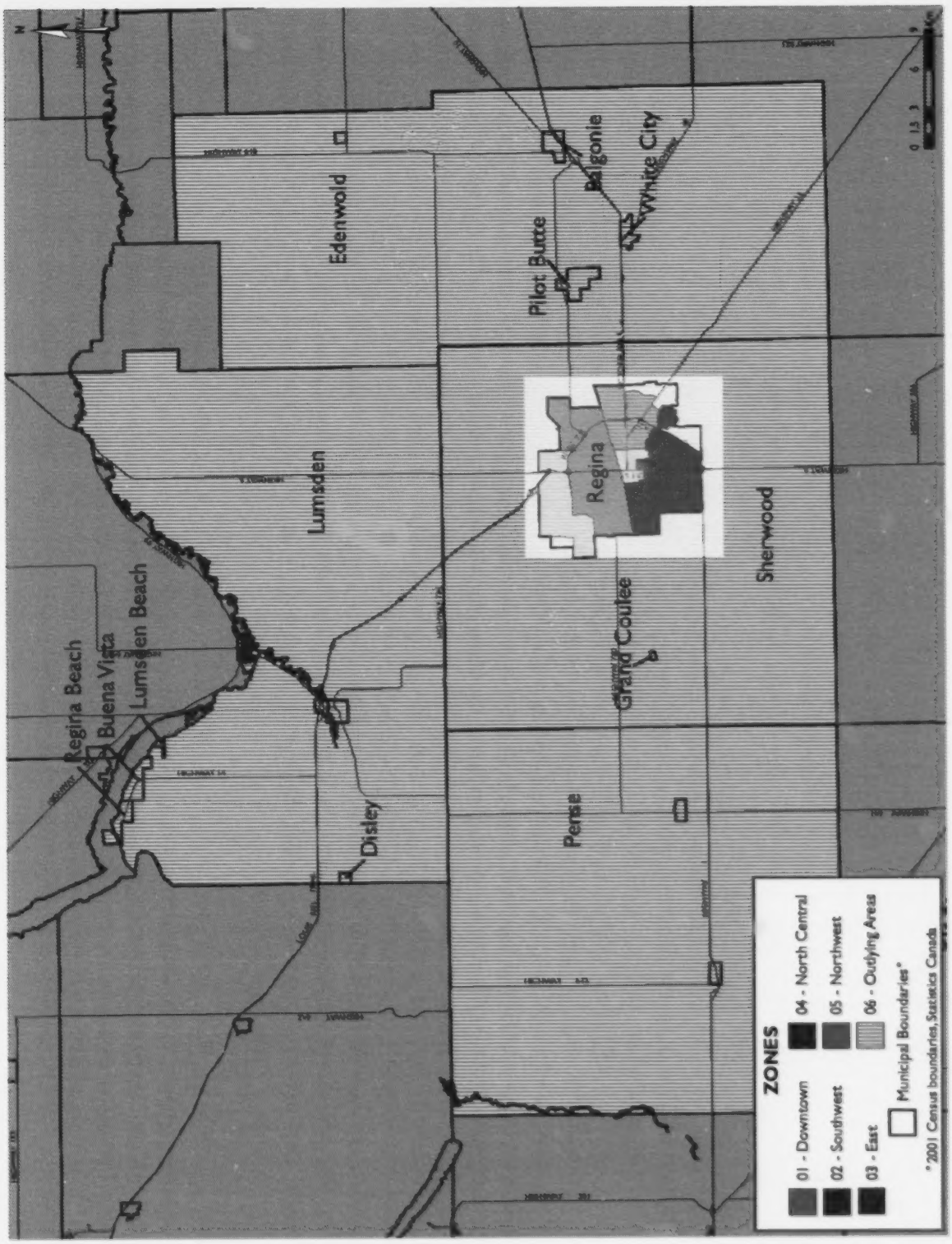
Starting in 2007, CMHC will be conducting a rental market survey in the spring, in addition to the one conducted in the fall. The results of the spring survey will be published in June and will provide centre-level information on key rental market indicators such as vacancy rates and average rents. This will give users access to more timely information on market trends.

Figure 4

Change in Total Employment Regina CMA



Source: Statistics Canada and CMHC * Estimate or forecast


Edenwold
Pilot Butte
Balgonie
White City
Lumsden
Regina
Sherwood
Regina Beach
Buena Vista
Lumsden Beach
Grand Coulee
Disley
Pense
ZONES
01 - Downtown
02 - Southwest
03 - East
04 - North Central
05 - Northwest
06 - Outlying Areas
Municipal Boundaries*
*2001 Census boundaries, Statistics Canada

RMS ZONE DESCRIPTIONS - REGINA CMA	
Zone 1	**Downtown** - Census tracts: 000.00, 007.00, 010.00, 011.00, 012.00, 013.00, 014.00.
Zone 2	**Southwest** - Census tracts: 000.00, 001.01, 001.02, 002.01, 002.02, 003.00, 004.00, 005.00, 006.00.
Zone 3	**East** - Census tracts: 000.00, 008.01, 008.02, 009.01, 009.02, 015.00, 016.00, 100.08, 100.10, 100.11.
Zone 4	**North Central** - Census tracts: 000.00, 017.00, 018.00, 019.00, 020.00, 021.00, 022.01, 022.02, 023.02, 024.00, 025.01, 025.02, 026.00, 027.00.
Zone 5	**Northwest** - Census tracts: 000.00, 023.01, 028.01, 028.02, 028.03, 100.01, 100.02, 100.03, 100.04, 100.05, 100.09.
Zones 1-5	**Regina City**
Zone 6	**Outlying Areas** - Census tracts: 000.00, 100.07, 101.00, 102.00, 103.00.
Zones 1-6	**Regina CMA**

RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

Private Apartment Data:

1.1.1 Vacancy Rates (%) by Zone and Bedroom Type

1.1.2 Average Rents ($) by Zone and Bedroom Type

1.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type

1.1.4 Availability Rates (%) by Zone and Bedroom Type

1.2.1 Vacancy Rates (%) by Year of Construction and Bedroom Type

1.2.2 Average Rents ($) by Year of Construction and Bedroom Type

1.3.1 Vacancy Rates (%) by Structure Size and Bedroom Type

1.3.2 Average Rents ($) by Structure Size and Bedroom Type

1.4 Vacancy Rates (%) by Rent Range and Bedroom Type

Available in SELECTED Rental Market Reports

Private Apartment Data:

1.3.3 Vacancy Rates (%) by structure Size and Zone

Private Row (Townhouse) Data:

2.1.1 Vacancy Rates (%) by Zone and Bedroom Type

2.1.2 Average Rents ($) by Zone and Bedroom Type

2.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type

2.1.4 Availability Rates (%) by Zone and Bedroom Type

Private Apartment and Row (Townhouse) Data:

3.1.1 Vacancy Rates (%) by Zone and Bedroom Type

3.1.2 Average Rents ($) by Zone and Bedroom Type

3.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type

3.1.4 Availability Rates (%) by Zone and Bedroom Type

Available in the Quebec, Montreal, Ottawa, Toronto, Edmonton, Calgary and Vancouver Reports

Rental Condominium Apartment Data *

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)

4.1.2 Rental Condominium Apartments and Private Apartments in the RMS - Average Rents ($)

4.2.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size

4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate

4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Building Size

Available in the Montreal, Toronto and Vancouver Reports

Secondary Rented Unit Data *

5.1 Secondary Rented Unit Average Rents ($) by Dwelling Type

5.2 Estimated Number of Households in Secondary Rented Units and Estimated Percentage of Households in Secondary Rented Units by Dwelling Type

*** New Surveys - Please refer to the Methodology section for additional information.**

1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Regina CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Zone 1 - Downtown	4.8 b	6.1 b	4.4 b	4.7 b	2.2 b	3.0 c	**	0.0 a	3.8 b	4.5 b
Zone 2 - Southwest	3.0 d	0.5 a	1.8 b	1.7 b	1.2 a	0.8 a	0.0 c	0.0 c	1.6 a	1.2 a
Zone 3 - East	**	**	2.9 c	2.8 c	4.9 b	1.6 c	**	3.5 d	4.1 b	2.1 b
Zone 4 - North Central	3.8 d	**	6.1 b	5.5 c	3.9 b	5.7 c	0.0 c	**	4.6 b	5.6 b
Zone 5 - Northwest	**	**	0.6 a	2.9 a	1.7 a	1.3 a	**	**	1.5 a	1.9 a
Regina City (Zones 1-5)	4.4 b	4.6 b	3.6 b	3.8 b	2.7 a	2.8 a	0.7 b	2.8 c	3.2 a	3.3 b
Zone 6 - Outlying Areas	**	**	**	**	**	**	n/u	n/u	**	**
Regina CMA	**4.4 b**	**4.6 b**	**3.6 b**	**3.8 b**	**2.7 a**	**2.8 a**	**0.7 b**	**2.8 c**	**3.2 a**	**3.3 b**

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.1.2 Private Apartment Average Rents ($) by Zone and Bedroom Type Regina CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Zone 1 - Downtown	353 a	363 a	474 a	483 a	653 a	664 a	**	750 a	501 a	510 a
Zone 2 - Southwest	404 a	407 a	549 a	561 a	637 a	647 a	734 b	731 b	585 a	597 a
Zone 3 - East	359 b	370 b	470 a	493 a	580 a	589 a	748 a	761 a	562 a	580 a
Zone 4 - North Central	364 a	373 a	484 a	495 a	560 a	576 a	608 a	617 a	527 a	540 a
Zone 5 - Northwest	**	**	571 a	579 a	640 a	643 a	**	**	614 a	619 a
Regina City (Zones 1-5)	368 a	376 a	505 a	516 a	608 a	619 a	701 a	729 a	547 a	559 a
Zone 6 - Outlying Areas	**	**	**	**	**	**	n/u	n/u	**	**
Regina CMA	**368 a**	**376 a**	**505 a**	**515 a**	**607 a**	**619 a**	**701 a**	**729 a**	**547 a**	**559 a**

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)

d – Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.1.3 Number of Private Apartment Units Vacant and Universe in October 2006 by Zone and Bedroom Type Regina CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Zone 1 - Downtown	27 b	440	91 b	1,929	23 c	763	0 a	37	141 b	3,168
Zone 2 - Southwest	1 a	189	25 b	1,491	15 a	1,749	0 c	39	41 a	3,468
Zone 3 - East	**	12	7 c	266	11 c	668	4 d	107	22 b	1,053
Zone 4 - North Central	**	104	55 c	1,012	96 c	1,693	**	43	161 b	2,852
Zone 5 - Northwest	**	**	9 a	314	7 a	525	**	**	16 a	849
Regina City (Zones 1-5)	35 b	749	189 b	5,011	151 a	5,398	6 c	232	381 b	11,390
Zone 6 - Outlying Areas	**	**	**	**	**	**	n/u	n/u	**	**
Regina CMA	**35 b**	**750**	**189 b**	**5,023**	**151 a**	**5,409**	**6 c**	**232**	**381 b**	**11,414**

The following letter codes are used to indicate the reliability of the estimates:
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** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Regina CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Zone 1 - Downtown	6.7 a	6.8 a	5.7 b	6.0 b	3.8 b	3.9 c	**	0.0 a	5.3 b	5.5 b
Zone 2 - Southwest	5.6 c	4.2 c	4.3 b	4.1 b	3.1 b	2.0 a	0.0 c	0.0 c	3.8 b	3.0 b
Zone 3 - East	**	**	5.0 c	**	6.3 b	2.0 b	**	3.5 d	6.1 b	3.2 b
Zone 4 - North Central	5.8 d	**	7.7 b	6.8 c	5.0 b	6.6 b	**	**	5.9 b	6.9 b
Zone 5 - Northwest	**	**	2.5 a	3.8 a	3.6 a	2.1 a	**	**	3.4 a	2.7 a
Regina City (Zones 1-5)	6.5 b	6.3 b	5.4 a	5.5 b	4.3 a	3.7 b	4.6 d	3.9 d	4.9 a	4.7 a
Zone 6 - Outlying Areas	**	**	**	**	**	**	n/u	n/u	**	**
Regina CMA	**6.5 b**	**6.3 b**	**5.4 a**	**5.5 b**	**4.3 a**	**3.7 b**	**4.6 d**	**3.9 d**	**4.9 a**	**4.7 a**

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Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type Regina CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Regina CMA										
Pre 1940	2.3 a	4.8 b	3.0 c	2.8 a	1.6 c	0.0 b	**	3.1 a	2.5 a	2.9 a
1940 - 1959	11.0 d	**	**	**	5.4 c	5.2 d	**	**	7.7 c	**
1960 - 1974	2.9 b	3.6 b	3.2 b	3.0 a	1.9 a	1.8 a	0.0 c	0.0 c	2.6 a	2.4 a
1975 - 1989	12.2 d	0.0 d	2.6 a	2.7 a	3.2 b	3.4 c	**	3.5 d	3.0 a	3.1 b
1990 - 1999	n/u	n/u	**	**	**	**	n/u	n/u	**	**
2000+	n/u	n/u	n/u	n/u	n/u	**	n/u	n/u	n/u	**
Total	4.4 b	4.6 b	3.6 b	3.8 b	2.7 a	2.8 a	0.7 b	2.8 c	3.2 a	3.3 b

The following letter codes are used to indicate the reliability of the estimates:
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** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.2.2 Private Apartment Average Rents ($) by Year of Construction and Bedroom Type Regina CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Regina CMA										
Pre 1940	298 a	318 a	411 a	420 a	541 a	551 a	608 b	642 a	410 a	422 a
1940 - 1959	392 a	407 a	436 a	452 a	522 a	528 a	**	582 a	468 a	480 a
1960 - 1974	399 a	398 a	488 a	501 a	588 a	604 a	659 a	702 a	527 a	541 a
1975 - 1989	381 a	384 b	582 a	592 a	647 a	656 a	769 a	779 a	622 a	634 a
1990 - 1999	n/u	n/u	**	**	**	**	n/u	n/u	**	**
2000+	n/u	n/u	n/u	n/u	n/u	**	n/u	n/u	n/u	**
Total	368 a	376 a	505 a	515 a	607 a	619 a	701 a	729 a	547 a	559 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)

d – Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Regina CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Regina CMA										
3 to 5 Units	**	**	11.0 a	15.0 a	4.2 a	2.9 a	0.0 a	7.6 a	5.7 a	6.4 a
6 to 19 Units	4.4 d	4.9 d	3.8 b	4.4 c	3.4 b	3.5 c	**	**	3.6 b	3.9 b
20 to 49 Units	3.4 a	3.9 a	2.6 a	2.4 a	1.9 a	1.6 a	0.0 a	0.0 a	2.4 a	2.2 a
50 to 99 Units	0.0 a	0.0 a	2.0 a	0.2 a	0.6 a	0.8 a	**	**	1.2 a	0.5 a
100+ Units	**	**	6.6 a	7.5 a	3.2 a	5.0 a	**	**	5.9 a	7.0 a
Total	4.4 b	4.6 b	3.6 b	3.8 b	2.7 a	2.8 a	0.7 b	2.8 c	3.2 a	3.3 b

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.3.2 Private Apartment Average Rents ($) by Structure Size and Bedroom Type Regina CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Regina CMA										
3 to 5 Units	**	**	409 a	458 a	518 a	533 a	569 a	571 a	498 a	517 a
6 to 19 Units	373 a	381 a	485 a	495 a	583 a	596 a	694 a	731 a	535 a	548 a
20 to 49 Units	355 a	362 a	492 a	499 a	610 a	618 a	683 a	697 a	526 a	534 a
50 to 99 Units	394 a	410 a	523 a	544 a	661 a	677 a	**	**	580 a	602 a
100+ Units	**	**	654 a	682 a	774 a	816 a	**	**	694 a	724 a
Total	368 a	376 a	505 a	515 a	607 a	619 a	701 a	729 a	547 a	559 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)

d – Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Regina CMA

Zone	3-5		6-19		20-49		50-99		100+	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Zone 1 - Downtown	**	13.6 a	4.5 c	5.9 c	2.5 a	2.8 a	1.3 a	0.2 a	7.7 a	9.3 a
Zone 2 - Southwest	1.8 b	1.8 c	1.8 c	1.7 c	1.3 a	0.4 a	**	**	**	**
Zone 3 - East	11.3 a	12.1 a	3.5 c	1.3 a	6.6 a	3.2 a	**	**	n/u	n/u
Zone 4 - North Central	6.3 a	6.5 a	5.2 b	6.6 c	3.8 a	4.6 a	**	**	n/u	n/u
Zone 5 - Northwest	n/u	n/u	1.9 a	2.7 a	1.6 a	1.7 a	**	**	n/u	n/u
Regina City (Zones 1-5)	5.7 a	6.4 a	3.6 b	3.9 b	2.4 a	2.2 a	1.2 a	0.5 a	5.9 a	7.0 a
Zone 6 - Outlying Areas	n/u	n/u	n/u	n/u	**	**	n/u	n/u	n/u	n/u
Regina CMA	5.7 a	6.4 a	3.6 b	3.9 b	2.4 a	2.2 a	1.2 a	0.5 a	5.9 a	7.0 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.4 Private Apartment Vacancy Rates (%) by Rent Range and Bedroom Type Regina CMA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Regina CMA										
LT $500	4.4 b	4.8 b	4.9 b	3.4 b	3.3 b	3.1 c	0.0 a	**	4.6 b	3.7 a
$500 - $549	0.0 a	0.0 a	4.2 b	6.6 b	2.9 a	6.0 b	0.0 a	0.0 a	3.5 b	6.3 b
$550 - $599	0.0 a	n/s	1.5 a	4.0 d	4.6 b	4.5 b	0.0 a	**	3.4 b	4.3 b
$600 - $649	n/s	n/s	1.2 a	2.6 b	3.0 b	1.2 a	0.0 a	0.0 a	2.4 a	1.6 a
$650 - $699	n/s	n/s	1.8 c	0.6 b	1.7 b	2.7 b	2.7 c	0.0 a	1.8 b	2.3 b
$700+	**	0.0 a	2.3 b	2.0 b	0.6 a	1.2 a	0.0 a	3.5 d	0.9 a	1.6 a
Total	4.4 b	4.6 b	3.6 b	3.8 b	2.7 a	2.8 a	0.7 b	2.8 c	3.2 a	3.3 b

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

2.1.1 Private Row (Townhouse) Vacancy Rates (%) by Zone and Bedroom Type Regina CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Zone 1 - Downtown	**	**	**	**	**	**	9.8 a	1.7 a	8.5 a	0.9 a
Zone 2 - Southwest	n/u	n/u	n/u	n/u	**	**	2.3 a	8.6 a	2.2 a	8.1 a
Zone 3 - East	n/u	n/u	**	**	3.0 a	0.0 a	0.6 a	0.6 a	1.1 a	0.4 a
Zone 4 - North Central	n/u	n/u	n/u	n/u	**	**	**	3.9 a	**	3.4 a
Zone 5 - Northwest	n/u	n/u	**	**	**	**	**	**	**	**
Regina City (Zones 1-5)	**	**	**	**	6.3 a	0.3 a	3.3 a	2.5 a	4.0 a	1.8 a
Zone 6 - Outlying Areas	n/u	n/u	**	**	**	**	n/u	n/u	**	**
Regina CMA	**	**	0.0 a	0.0 a	6.1 a	0.3 a	3.3 a	2.5 a	4.0 a	1.8 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

2.1.2 Private Row (Townhouse) Average Rents ($)
by Zone and Bedroom Type
Regina CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Zone 1 - Downtown	n/u	n/u	**	**	**	**	761 a	765 a	713 a	718 a
Zone 2 - Southwest	n/u	n/u	n/u	n/u	**	**	717 a	762 a	715 a	755 a
Zone 3 - East	n/u	n/u	**	**	634 a	650 a	692 a	704 a	665 a	677 a
Zone 4 - North Central	n/u	n/u	n/u	n/u	**	**	**	704 a	**	701 a
Zone 5 - Northwest	n/u	n/u	**	**	**	**	**	**	**	**
Regina City (Zones 1-5)	n/u	n/u	**	**	660 a	670 a	717 a	731 a	692 a	705 a
Zone 6 - Outlying Areas	n/u	n/u	**	**	**	**	n/u	n/u	**	**
Regina CMA	**n/u**	**n/u**	**472 a**	**485 a**	**656 a**	**666 a**	**717 a**	**731 a**	**690 a**	**703 a**

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)

d – Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

2.1.3 Number of Private Row (Townhouse) Units Vacant and Universe in October 2006 by Zone and Bedroom Type
Regina CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Zone 1 - Downtown	**	**	**	**	**	**	3 a	176	3 a	345
Zone 2 - Southwest	n/u	n/u	n/u	n/u	**	**	11 a	128	11 a	135
Zone 3 - East	n/u	n/u	**	**	0 a	97	2 a	323	2 a	448
Zone 4 - North Central	n/u	n/u	n/u	n/u	**	**	2 a	51	3 a	87
Zone 5 - Northwest	n/u	n/u	**	**	**	**	**	**	**	**
Regina City (Zones 1-5)	**	**	**	**	1 a	304	18 a	730	19 a	1,073
Zone 6 - Outlying Areas	n/u	n/u	**	**	**	**	n/u	n/u	**	**
Regina CMA	**	**	**0 a**	**40**	**1 a**	**310**	**18 a**	**730**	**19 a**	**1,081**

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

2.1.4 Private Row (Townhouse) Availability Rates (%) by Zone and Bedroom Type Regina CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Zone 1 - Downtown	**	**	**	**	**	**	13.9 a	4.0 a	11.7 a	4.1 a
Zone 2 - Southwest	n/u	n/u	n/u	n/u	**	**	3.8 a	11.7 a	3.7 a	11.1 a
Zone 3 - East	n/u	n/u	**	**	6.0 a	0.0 a	3.3 a	0.6 a	3.7 a	0.4 a
Zone 4 - North Central	n/u	n/u	n/u	n/u	**	**	**	5.9 a	**	5.7 a
Zone 5 - Northwest	n/u	n/u	**	**	**	**	**	**	**	**
Regina City (Zones 1-5)	**	**	**	**	9.2 a	3.0 a	6.2 a	3.8 a	6.8 a	3.4 a
Zone 6 - Outlying Areas	n/u	n/u	**	**	**	**	n/u	n/u	**	**
Regina CMA	**	**	0.0 a	0.0 a	9.0 a	2.9 a	6.2 a	3.8 a	6.7 a	3.4 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The data collected for a structure depends on whether it is an apartment or a row structure. The survey collects market rent, available and vacant unit data for all sampled structures. Most RMS data contained in this publication refer to privately initiated apartment structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. This year, CMHC is also introducing a new measure for the change in rent that is calculated based on existing structures only. The estimate is based on structures that were common to the survey sample for both the 2005 and 2006 Rental Market Survey. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in the Rental Market Report – Canada Highlights and in the narrative section of the local Rental Market Reports. The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market** (SRMS) in September to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS. CMHC has identified the following dwelling components to be included in SRMS:

- Rented single-detached houses.
- Rented double (semi-detached) houses (i.e.. Two units of approximate equal size and under one roof that are situated either side-by-side or front-to-back).
- Rented freehold row/town homes.
- Rented duplex apartments (i.e.. one-above-other).
- Rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type).
- Rented condominiums (can be any dwelling type but are primarily apartments).
- One or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents.
- A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents.
- A Condominium Apartment Vacancy Survey of condominium apartment owners to collect vacancy information.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the owner, manager, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in September, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates for the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability.

In 2006, rented condominium apartments were surveyed in the following CMAs: Vancouver, Calgary, Edmonton, Toronto, Ottawa, Montréal and Québec. Other secondary rental market units were surveyed in Vancouver, Toronto and Montréal.

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

All data presented in this publication is based on Statistics Canada's 2001 Census area definitions.

Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

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